

LCH SA EquityClear to further extend its clearing services to include Euronext stocks traded on Turquoise

- Will allow customers to benefit from increased operational and cost efficiencies
- LCH SA will offer clearing of main market Euronext stocks traded on Turquoise on a preferred clearing basis
- Service scheduled to go live in Q1 2019

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LCH SA, a leading global clearing house, today announced that it is to extend its clearing services offering for Turquoise, the pan-European MTF. As a result of the agreement, Euronext stocks traded on the Turquoise platform will be available for clearing through LCH SA. The clearing arrangements will be based on a "Preferred CCP" or "User Choice" model, whereby each trading firm is able to specify LCH SA as its preferred CCP. If a trade is executed between two trading members that have both elected LCH SA as their preferred CCP, then the trade will be sent to LCH SA for clearing. As a result of the move, members opting for LCH SA as their preferred CCP for Euronext stocks will be able to consolidate their clearing activity through one clearing house, enabling them to benefit from operational and cost efficiencies. The service, which is expected to begin in Q1 2019, is part of LCH SA's broader strategy to connect with trading venues on a Preferred Clearing basis.

This service extension comes after Turquoise's recent announcement that it had become the first alternate venue to admit Euronext Growth instruments for trading with clearing supported by LCH SA.

Christophe Hémon, CEO, LCH SA, said: "We are delighted to announce the expansion of our clearing relationship with Turquoise to include main market Euronext stocks. The extension of our clearing offering will enable members who choose to benefit from more efficient netting opportunities, lower fees and reduced costs."

Robert Barnes, CEO, Turquoise, said: "As a leading pan-European equity trading platform, we're pleased to expand the clearing options available to our customers trading main market Euronext stocks. Consolidating clearing flows in a single CCP allows existing customers and domestic brokers to benefit from increased operational and cost efficiencies. We look forward to delivering this on a preferred clearing basis from Q1 next year to build on today's availability of LCH SA for Euronext Growth Stocks."

For further information

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About LCH

LCH is a group of leading multi-asset clearing houses that provides proven risk management capabilities across a range of asset classes. As demand for robust clearing services continues to grow, LCH is committed to maintaining the highest standards of risk management across all our services.

As the markets' partner, LCH operates an open access model, offering a choice of execution venues, delivering unprecedented choice and efficiencies to the marketplace.

LCH operates clearing houses around the world, with clearing houses incorporated in the UK, France and the United States with additional offices in the Asia Pacific region. It offers clearing services across asset classes including OTC and listed rates; CDS and FX; fixed income; commodities; cash equities and equity derivatives. LCH also serves the non-cleared derivatives market through LCH SwapAgent, a new service which extends the efficiencies and infrastructure of clearing to the market, without acting as a central counterparty.

LCH is majority owned by London Stock Exchange Group (LSE.L), an international markets infrastructure business that sits at the heart of the world's financial community.

Further information on LCH can be found at www.lch.com